RYAN'S LOGIC ON THE GUARANTY OF BANK DEPOSITS

ontinued from Page One. onally, he was inclined to fa-a law, but it requires more reination toward the law

e such a reform. the such a reform.

other plack indorsing the Demoplatform is to be found in the
nation of the present rules of the
nd in the demand for a modifiof the rules. This is the position
the Democratic national conand it is oratifying to know the Democratic national conand it is gratifying to know
Republicans of Kansas have
us in the position taken. But
If we say of the condemnation
vice-presidential candidate,
While Mr. Sherman's name mentioned, he is so prominently to with the present rules of the hat the Republican platform on ject cannot be construed otheras a denunciation of him.

Peculiar Situation.

we have the Republicans of eartily indorsing the nominathe speech of acceptance of while the convention pro-condemn Mr. Taft's position quaranty of banks and Mr. s position on the subject of here is no doubt that there is reform sentiment among the they can give expression to it is for the Democratic electors a secure a national administraturmony with their reform at their elect a Democratic ket which stands for reform, a beginting which will not atic legislature which will not and for the guaranty law, but fr. Farrell to vote for reforms in ited States senate, and then the licans of Kansas ought to comber work by electing Democratic of songress to help reform the ers of congress to help reform the of the house and help to carry out form pledges in the Democratic

delivered his pre-Mr. Bryan's Address.

man, Ladies and Gentlemen: make the depositor secure? States Government requires

of States Government requires it of specific security when it morey to a national bank, alcan examine the bank at any State requires security when money in a bank; the county curity and the city requires ren the banks require security officials who handle money.

4 the depositor be left to take of the depositor be left to take o is the depositor without pro-

by is the depositor without probut the security given to Nation,
rounty and city lessens his securregare preferred creditors; they
mortgage on the gilt-edged casets
depositor must get along as best
with what remains. Why are the
most of depositors thus neglected?
At asks deposits on the theory that
coitor is sure of the return of his
and the laws ought to make the
moform to the theory. The dethe community and the banker
will be benefited by legislation
will give to every depositor the asthat that which is committed to
ming of the bank will be available
into needs at any time. Such is
case today, for while all banks
conably secure, they are not alsoo. This statement can be verified
all ways.

Trend Toward Security.

The increase in the issue of orders, payable to the order of the set, is another evidence that peo-seeking greater security for their. The banks will pay an interest posits, and yet those who buy orders prefer to lose the interest, addition to their pay the price of ition to that, pay the price of order in order to secure the

addition to that, pay the price of set order in order to secure the set order in order to secure the set order in order to secure the set of secure in order to secure the set of secure when they be guaranty of state banks on the last it would lessen the deposits all banks; and state banks on the last it would lessen the deposits and state banks. If you want to ther banks are absolutely secure, directors to give you their persist to secure your deposit and learn that they will not bear the it they ask you to bear. The experience of Oklahoma fursulation was desired to the lith of becomber, which was the lith of the secure your deposits and their money is safe in unhads. On the lith of becomber, which was all state banks and allowed banks as desire to be secured to the secure to the law, are taxed in the secure to be secured to the law, are taxed in the secured to the law, are taxed to she are the secured to the secured to the secured to the secured to the law, are taxed to the law, are taxed to the law a

she deposits and the money she deposits and the money that be the fint a guaranty fund. The condition of the

OOD SET

of Brains be kept in good condition,

brape-Nuts

contains the materials to good brain cells—it is by a Food Expert from and barley. "There's a Reason"

they were failing in the state banks and trust companies of Kansas—the decrease being \$1,153,026.27 between March 31 and

Facts That Remain.

No amount of criticism of the timid depositor can change the facts; the people who deposit money want more security than the laws at present give them. They will change banks to get more security, and, if necessary, they will send their money to another state.

For many years efforts have been made in Congress and in the various states to secure a law guaranteeing deposits, but the influence of the great banking institutions has been sufficient to prevent action. Last fail, however, when the banks by a concerted action suspended payments on checks, the depositors were everywhere brought to a realization of the fact that their deposits are in fact loans, payable on demand under ordinary circumstances, but payable at the will of the bank in emergencies. The depositors suffered a considerable loss during the suspension of payments and they have not forgotten the lesson which they learned. The Democratic party, being more free than the Republican party to respond to the needs of the masses of the people, inserted the following plank in its national platform.

"We pledge ourselves to legislation by which the national banks shall be required to establish a guaranty fund for the prompt payment of the depositors of any insolvent national bank, under an equitable system which shall be available to all state banking institutions wishing to use it."

This principle has been applied in Okla-This principle has been applied in Okia-homa and the results have been very sat-isfactory. The average annual loss to depositors in national banks during the last forty years has been less than one-tenth of 1 per cent of the deposits, and the loss to the fund in Okiahoma under better regulations and restrictions has been absolutely nothing during the six months in which the law has been in op-eration.

ration. The Republican platform is silent on the subject, and the Republican candidate not only does not advocate a compulsory system, but specifically and emphatically opposes it. He says:

"The Democratic platform recommends a tax upon national banks and upon such state banks as may come in, in the nature of enforced insurance to raise a guaranty fund to pay the depositors of any bank which fails."

And then he questions the right of the government to enact such a law, saying:

government to enact such a land ing.
"How strf: banks can be included in such a scheme under the constitution is left in the twilight zone of state rights and federalism so frequently dimming the meaning and purpose of the promises of the platform. If they come in under such a system, they must necessarily be brought within the closest national control, and so they must really coase to be trol, and so they must really cease to b state banks and become national banks.

Sharp Rap at Taft.

Sharp Rap at Taft.

His solicitude for the State bank will hardly impress the country, for he is quite indifferent to States and their respiects. When Congress is in the control of those who want to legislate for the whole people rather than for the few, it will not be difficult to frame a law under which State banks can avail themselves of the advantages of a Federal law guaranteeing the deposits of national banks just as it was easy in Oklahoma to frame a law which permitted national banks to take advantage of the State guaranty system. It will also be easy to enact a Federal law which permitted national banks to svall themselves of State guaranty systems until a national system can be secured. Attorney-General Bonaparte's ruling, whether it correctly interprets the law or not, would not bring such consternation as it does if the Republican candidate favored a law allowing national banks to take advantage of State systems for the protection of depositors, but Mr. Taft's hostinty to aid guaranty systems is shown in the objection which he offers:

"The proposition is to tax the honest and prudent banker to make up for the

he offers:
"The proposition is to tax the honest and prudent banker to make up for the dishonesty and imprudence of others. No one can foresee the burden which under this system would be imposed upon the sound and conservative cankers of the country by this obligation to make good the losses caused by the reckizes, seculative and dishonest men who would be enabled to secure deposits under ruch a system on the faith of the proposed bysystem on the faith of the proposed in-surance, as in its present snape the pro-posal would remove all safeguards against recklessness in banking, and the chief, and in the end, probably the only, benefit would accrue to the speculator, who would be delighted to enter the banking business when it was certain that he could enjoy any profit that would accrue, while the risk would have to be assumed while the risk would have to be assumed by his bonest and hard-working fellow." He even pictures dire disaster and deciares that "If the proposal were adopted exactly as the Democratic platform suggests, it would bring the whole banking system of the country down in ruin."

As an afterthought he suggests that a voluntary system night be tolerated, but as his objections to a compulsory system apply just as well to a compulsory system we may fairly count him against all legislation which has for its object the guaranty of depositors.

As Mr. Taff's argument is that presented by the big banks which put their own selfish interests above the welfare of the depositors and the safety of the community, it is worth while to answer the several propositions which he advances.

Analysis of Argument.

Analysis of Argument

Analysis of Argument.

Let us take the first sentence, that "the honest and prudent banker would be taxed to make up for the dishonesty and imprudence of others." Is not this true of all restrictions on banking? Does not the honest and prudent banker under existing laws suffer in order that the depositor may be protected from the dishonest and imprudent? If we had no banking laws at all, and banking was done by private individuals, the honest and prudent banker would save the money that he now pays for enforced examinations of his bank, and he could at times make interest on a part of the money which he is new required to keep in his vault as a rigid reserve. But he-cause some bankers are not prudent, these laws place a burden upon the good as well as upon the bad, it being difficult to distinguish the prudent banker from the imprudent one until a bank actually fails.

In like manner it might be said that if all people were careful about fire, fire

from the imprudent one until a bank actually falls.

In like manner it might be said that if all people were careful about fire, fire insurance rates need not be as high as they are, but the careful have to pay higher rates than they should because some are not careful. Life insurance rates are higher than would be necessary to cover the actual risk if everybody took care of his health, and here, too, the cantious are burdened because some are careless of their health. All insurance is open to the same objection, and yet insurance of all forms is growing, and the insurance of depositors is growing in popularity more rapidly than any other form of insurance—and, I may add, it yields the largest return on the investment.

Mr. Tait—complains that "no one can foresee the burden which under this system would be imposed upon the sound and conservative bankers of the country by this obligation to make good the losses caused by the reckless, speculative and dishonest men," etc. We have the past to guide us, and we have reasen to believe that the loss will be less in the future than in the past, because when banks become mutually responsible for each other's depositor from recklessness and speculation.

What has Mr. Taft done to protect depositors from recklessness and speculation? While he refuses to protect depositors, he praises the Aldrich-Vreeland law, which invites speculation and stock jobbing. In declaring that the system proposed by the Democrats "would remove all safeguards against recklessness in banking," Mr. Taft betrays an ignorance of the subject, for the plan does not propose the removal of any safeguards. In fact, it contemplates stricter regulations of the banks, and Okhahoma has aiready made the banking regulations stricter.

Not "Speculative" Business, In like manner it might be said that if

Not "Speculative" Business. He declares that "the only benefit would accrue to the speculator who would be delighted to enter the banking business when it was certain that he could enjoy

any profit that would accrue, while the risk would have to be assumed by his honest and hard-working fellow." The present banking law requires that a cer-tain amount of capital shall be invested. To enter the banking, business, stand. To enter the banking business, therefore, a man would either have to have the capital himself or secure the confidence of men who had capital. And this capital together with the 100 per cent liability, would be a guaranty that the stockholders would not intentionally select careless officials. Why would a "speculator" be "delighted to enter the banking business" under the guaranty system? He is not relieved from pecuniary obligation, nor is he relieved from criminal liability. He would have nothing to gain by carelessness nor would the stockholders have anything to gain by indifference.

gain by carelessness nor would the stockholders have anything to gain by indifference.

The chief cause of bank failures is the
making of excessive loans to directors
or officials of the bank. This is the fruitful cause of disaster and it has been impossible to secure legislation protecting
banks from their own officials and directors. Why? Because there has been no
mutual responsibility. When all banks
become liable for the deposits of each, the
stockholders will insist upon the enactment of a law making it a criminal offense for a bank official to loan more
than the prescribed amount to one individual. At present we have a law prohibiting the loaning of more than onetenth of the capital and surplus to one
person or corporation, but the law is only
directory. Of course, the comptroller can
suspend a bank if it violates the law, but
the law is not enforced, because the enforcement of such a law would throw the
punishment upon innocent stockholders
and upon the community, since the suspension of a bank inflicts a great loss
upon stockholders and disturbs the business of the city or town in which the bank
is located.

The law should make it a criminal of-

is located.

The law should make it a criminal offense to loan more than the prescribed amount to one person, and we would probably be able to secure the passage of a law prohibiting market peculation by

of a law prohibiting market peculation by bank officials.

The Oklahoma plan is better. A bank recently failed in Oklahoma; within forty-eight minutes after the notice of suspension, the officer in charge had authority to pay all depositors, and then the banking board proceeded to collect the assets of the bank and to prosecute the officials criminally. When the business was closed up, the stockholders passed a resolution thanking the state board for its prompt action, the action of the board being a protection to the stockholders, as well as to the depositors and to the public generally. ic generally

Oklahoma an Illustration.

Oklahoma an Illustration.

Compare this failure under the guaranty system with a failure where there is no guaranty. In Oklahoma the bank commissioner telephoned the farmers to come in and get their money, and the answer was, "I am busy with my crop; I will be in in a day or two."

In Cleveland, O., a bank failed about the same time, and the papers announced: "Twelve hundred infuriated Italians stormed the closed doors of the busted banking house of Costan Liopea on Orange street, today. The police drove the crowd back."

An objection is sometimes made to the guaranty law that a "new bank would start up across the street," and, being able to promise its depositors absolute security through the guaranty law, could draw the deposits away from conservatively managed banks, by offering a higher rate of interest than the latter could pay. This objection is urged as if it er rate of interest than the latter could pay. This objection is urged as if it were an unanswerable one. But let us see how easily it can be met. Since the law makes all of the banks liable for the obligations of each bank the law should prohibit any abuse of this security by any bank, and in Oklahema the banking board has aiready fixed the rate of interest that can be prid to depositors. According to the rules of the banking board, no bank is permitted to pay more than 3 per cent on short-time deposits or more than 4 per cent on time deposits running for six menths or more.

It has also been urged as an objection that under the guaranty system a big bank would have no advantage over a little bank. Even if this argument were sound, it could not weigh against the advantages of the system, for banks are

sound, it could not weigh against the advantages of the system, for banks are made for the people, not the people for the banks. While there are advantages in lawing big banks, the advantages are not sufficient to justify the jeopardizing of the depositor or of the business interests of a community.

But, as a matter of fact, the big bank would still have several advantages over the small one. In the first place, it could make larger joans than the small bank. For instance, a bank with \$1,000,000 capital and surplus could, as at present, loan \$100,000 to one person, while a bank with \$100,000 capital and surplus could only

\$100,000 to one person, while a bank with \$100,000 capital and surplus could only joan \$10,000 to one person. This advantage would in itself draw to the large bank the large deposits, and the men doing business upon a large scale, for deposits follow accommodations.

Then, too, there is a certain business advantage in depositing with a big bank. It is worth something to be able to refer to a big bank when one's financial standing is being investigated, and worth still more to have the advice of a man of large business experience when business enterprises are being considered.

Social Advantages

Social Advantages.

Social Advantages.

Besides these there is a social advantage in being on good terms with the men who are prominent in the banking world. Surely the big bank's prestige will be worth enough to it under the guaranty aystem; it should not begrade the smaller banks the advantage which the guaranty, of deposits will bring to them. I cannot pass from this subject without referring to the fact that the big bank needs the guaranty as well as the little one, for big banks fail as well as small banks, and the bigger the bank the greater the calamity to the community when it fails. No bank is so big as to be absolutely beyond danger, and a community needs protection against the big banks' failure even more than against the failure of the small banks.

It has sometimes been objected that the guaranty system would bring into the banking business a lower class of men and reduce the average in character. On the contrary, the guaranty of deposits, I submit, would, if it made any difference in this respect, bring into the banking business a better class of men and raise, if that is possible, the average of character. It is not to a man's discredit that he is not willing that one of his fellow men should lose money on his account. Is it not a mark of character that

Most disfiguring skin aruptions, scrofula, pimples, rashes, etc., are due to impure blood. Burdock Blood Bitters is a cleansing blood toule. Makes you clear-eyed, clear-brained, clear-skinned. eyed, clear-brained, clear-skinned.

Itching piles provoke profanity, but profanity won't cure them. Doan's Olintment cures itching, bleeding or protruding piles after years of suffering. At any drug

If you haven't the time to exercise reg-ularly, Doan's Regulets will prevent con-stipation. They induce a mild, easy, healthful action of the bowels without griping. Ask your druggist for them. 25c. Stops earache in two minutes; tooth-ache or pain of burn or scald in five min-utes; hoarseness, one hour; muscleache, two hours; sore throat twelve hours. Dr. Thomas' Eclectric Oil, monarch over rain.

ITCHING



other remedies and even physicians fail.

Cured by Cuticura. A warm bath with Cuticura Scap and a single application of Cuticura Cintment, the great Skin Cure, will afford immediate relief, permit rest and sleep permit rest and sleep, and point to a speedy cure of the most dis-tressing forms of torturing, disfiguring humors, eczemas, tetters, rashes, itchings, and irritations of infants, children, and adults when all

a man should be careful of his good name and considerate of the esteem of his fel-lows? At present a successful farmer, or business man, may be induced to take stock in a bank. It may be that his name business man, may be induced to take stock in a bank. It may be that his name is desired to give standing and credit to the bank, but such a man is constantly haunted by the fear that a bank official may be guilty of criminal conduct which will bring the bank into insolvency. It is even possible that the bank's assets may be entirely dissipated, and that the honest citizen, who has become a stockholder, may either be compelled to go beyond his legal liability or meet the bitter criticism of the depositors who have suffered by the failure. Would it not be worth something to the stockholder, in peace of mind, to know that the maximum of his loss would be the value of his stock and the 100 per cent liability, and that no depositor could lose anything? I am convinced that the guaranty of deposits would not lead to degeneration in the personnel of the bankers.

Law Is Justified. Law Is Justified.

Law Is Justified.

To justify a law guaranteeing depositors, it is not necessary to show that the advantage to the bankers would amount to more than the tax. The examination of the banks would continue to be mixed at the expense of the banks, even if it were certain that the examination was of no pecuniary advantage to the banks. The law would continue to require a certain amount of reserve to be kept on hand, even if it were certain that such a law brought no pecuniary gain to the bank; and so the banks ought to be compelled to insure their depositors against loss, even if it could not be shown that such insurance would bring a compensating advantage to the bank. The bank charter has a value; if it were not valuable the bank would not be organized. The bank charter is a gift from the people through the law, and the people who authorize the establishment of a bank lave a right to demand, in return, that the bank shall keep the pledge which it gives when it invites deposits and make good its promises of security to those who deal with it.

But as a matter of fact, the banks will, as a rule, gain more from the law than they will lose by the tax imposed by the

But as a matter of fact, the banks will, as a rule, gain more from the law than they will lose by the tax imposed by the law. The experience of the Oklahoma banks shows this. The interest collected upon the increased deposits will far more than pay the losses occasioned by insovency. But two banks have fulled, and the assets have in both cases been sufficient to reimburse the fund.

Then, too, the banks must remember that the question is not merely whicher depositors shall be made secure, but whether the security shall be given by the banks themselves or by the Government through a postal savings bank.

The refusal of the banks to permit the passage of a law granting security to depositors is responsible for the growth of the sentiment in favor of the Government savings bank, and the sentiment will continue to grow unless romething is done to satisfy the demands of the people upon this subject.

will continue to grow unless something is done to satisfy the demands of the people upon this subject.

The Republican party proposes the establishment of a postal savings bank system; the Democratic party prefers the guaranteed bank because it is better for the depositor and better for a postal savings bank if the guaranteed bank cannot be secured," and in November more than 190 per cent of the voters will by their ballots demand cither the guaranteed bank or the postal savings bank. Can the financiers prevent the carrying out of this demand?

The Republican platform does not go into detail, but it is fair to assume that the postal savings bank plank is intended as an indersement of the postal savings bank system proposed by the President and postmaster-general. Under this plan the Federal government would invite the deposit of savings, a limit being placed upon the amount that each person or each family could deposit. According to this plan, the business man would not be protected, for he uses a checking account instead of a savings account; but no one can doubt that the successful operation

instead of a savings account; but no one can doubt that the successful operation can doubt that the successful operation of a government savings bank would ultimately lead to an extension of the plan until the government bank would include the ordinary checking account and be open to deposits without limit. It would mean a long contest between the depositors and the bankers, but a contest which must in the end be decided on the side of the depositors. The banker must decide, therefore, whether he will favor a postal savings bank which, in the absence of the guaranty bank, will grow until it absorbs the banking business, or preserve the present system of banking by giving to the people, through a guaranty law, the protection which they must otherwise find in a government bank.

Banks and Depositors.

otherwise find in a government bank.

Banks and Depositors.

The Democratic plan, therefore, contemplates a less radical change than the Republican plan. In his notification speech Mr. Taft charged the Democrats with being socialistic in some of their remedies. The charge was not well founded, but I might reply by charging him with advocating an unnecessary extension of the government's sphere of activity in the establishment of the postal savings bank, when the guaranteed bank would answer the same purpose without any considerable increase in the number of government employes. I would rather see the banks attend to the banking business than to have it transferred to the government, and because I prefer to have the banking business done by the banks rather than by the government, I urge the guaranty of deposits as the casical solution of our difficulties.

There are only 20,000 banks, while there are 15,000,000 depositors, and I do not hesitate to declare that in a conflict between the two the depositors have a prior claim to consideration. If we estimate the average number of stockholders of each bank at seventy-inve-and that is a liberal estimate—the total number of stockholders would only be a million and a half, or one-tenth as many as there are depositors. The stockholder is not compelled to buy stock, while the depositor his own sake and for the sake of the community, for only by using the banks can be keep his money a part of the circulating medium. The guaranty law, therefore, brings the greatest good to the greatest number, as well as to those who have the greater equity upon their side.

There is another reason why the claim of the depositor is superior to the dains of the depositor is superior to the dains of the depositor is superior to the dains.

who have the greater equity upon their side.

There is another reason why the claim of the depositor is superior to the claim of the stockholder. The stockholder has a voice in the selection of the bank officials, the depositor has not. If any one must lose, therefore, as the result of bad management, it ought to be the stockholder rather than the depositor. And, I venture to ask, if the bankers will not trust each other why should they expect the depositors to trust the banks?

We are fortunate, however, in that we are not compelled to choose between justice to the depositor and justice to the stockholder, for as has been shown before, the plan which we propose not only does justice to both, but brings advantage to both. More than that the plan which we propose protects the banker—and it is his only protection—against the establishment of a government bank with indefinite encroachments upon the banker's business. With the guaranteed banks would only be needed in the towns and villages where there were no guaranteed banks.

If we had to choose between the inter-

villages where there were no guaranteed banks.

If we had to choose between the interests of the community, we would be compelled to protect the interests of the community first; but here, too, we are fortunate, for we are not driven to this alternative. That which protects the community protects the bank also, for when there are several banks in the community, the fallure of one often causes a run upon the others, and the insolvency of one bank is such a menace to the solvency of others that the solvent banks often ioin together and assume the liabilities of the insolvent one for their own protection. As an illustration of this, I point to the action of the Chicago banks in assuming the liabilities of the Walsh banks, at a heavy loss to themselves.

Additional Advantage.

Additional Advantage. There is another advantage which the guaranty of depositors brings to the banks—it protects the reserves deposited in other banks. During the panic last fall the reserves caused the most of the trouble. The small banks wanted to with-draw their reserves from the city banks, and the big banks in the cities were not prepared to meet the strain. With de-posits guaranteed there would be no runs on local banks and no sudden withdrawal of reserves.

I have selected the capital of the state of Kansas as the most appropriate place

of reserves.

I have selected the capital of the state of Kansas as the most appropriate place for the delivery of a speech upon this subject because your neighbor upon the south has been a pioneer in this reform. Her plan, as you know, has been such a signal success that deposits have been drawn across the line from your state into Oklahoma. The alarm caused by this invasion of your banking territory caused your governor to include in his call for a special session a recommendation of the passage of a law similar to that of Oklahoma. When the legislature met, however, the influence of the large banks was sufficient to prevent the needed legislation, and your state still suffers. The people of Kansas have had an object legislation, and your state still suffers. The people of Kansas have had an object legislation, and your state still suffers. The people of Kansas have had an object legislation in the known that has been state; they have seen fifty-four national banks taking advantage of the state system and reaping a rich reward. They have heard the echo of the blow that has been struck at the national banks of Oklahoma by the autorney-general's ruiling, which denies to such banks the right to share in the beneattorney-general's ruling, which denies to such banks the right to share in the benesuch banks the right to share in the benefits of the state guaranty system—that echo being the surrender of charters by national banks which prefer to become state banks rather than surrender the benefits of the guaranty system. They have also seen how the influence of a few big banks, concentrated upon a legislature, can defeat the wishes of the smaller banks and the desire of the depositors all over the state.

I submit that in this effort to make all banks secure, the Democratic party is the champion of the farmer, the laboring man, the business man, the professional man, and the champion of the banker as well. No class is outside of the benefits of this law, for it bestows its blessings upon all.

man, and the champion of the banker as well. No class is outside of the benefits of this law, for it bestows its blessings upon all.

Why has the Republican party been so quick to respond to the demands of Wall street and so slow to yield to the demands of the masses? There are two reasons first, the Republican party has allowed itself to become the servant of the favor-seeking corporations, and, second, too many Republican leaders look at questions from the aristocratic standpoint, the standpoint of the few-rather than from the Democratic standpoint, the standpoint of the many. They legislate upon the theory that seelety is suspended from the top, and they fail, therefore, to understand either the evils that afflict the body politic, or the remedies that are needed. The Democratic party, viewing questions from the standpoint of the whole people, easily sees that which Republican leaders do not discover, and its remedies begin with the relief of the average man. This is the secret, if secret there be, of the primacy of our party in matters of reform.

When Solomon was invited to choose what he would, he asked for an understanding heart, that he might discern between the good and the bad, and he was told that, because he had chosen wisdom rather than riches or long life, he should have not only wisdom, but riches and length of days as well. And so when a party determines to seek first that which benefits the common people, it also promotes the welfare of the smaller classes which rest upon the masses, for when the producers of wealth prospert, their prospertiy is shared by every element of society.

Allegretti's Lowney's Huyler's Craftsman



Bishop's fruits. Townsend's fruits At our candy case.

Fresh all the time.

Telephone; we'll bring it.

SCHRAMM'S

Where the Cars Stop. Substation No. 4.

No matter what tea you have been using try a package of Hewlett's Uncolored Japan tea and compare the difference. This tea is the highest quality which you can buy and sold at a very reasonable price. It is impossible to get a better ten than Hewlett's at twice the price

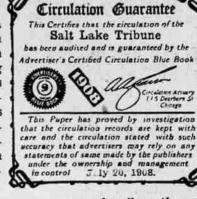


We are now in our NEW LOCATION-51 East Third So.

W. B. Rushmer MANUFACTURING

Which is to Say

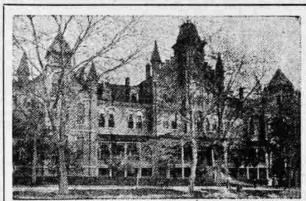
That a disinterested party, a circulation expert, a man who has spent a lifetime on the circulations of the big dailies of this country, has carefully examined the circulation books and methods of The Tribune, and recommends them as honest, reliable and true, to all of which he has appended his signa-



The Tribune is daily adding many more new subscribers than all the other papers, except the Telegram, combined. The people of this community seem to appreciate a real live newspaper with a definite policy. Not vascilating, weak and non-committal, but consistant, vigorous and frank every day in the

The best advertising medium between the Colorado plains and Pacific tidewater is growing bigger and better every day.

The Tribune, in Salt Lake, is the premier newspaper; has by far the largest and best circulation, is so acknowledged and so accredited by every unprejudiced person.



Hotel Fifth East

SALT LAKE CITY. Four blocks from the business center.

C. B. TITCOMB, Proprietor. FIRST-CLASS. FIRE PROOF.

RATES BY THE MONTH.

WALKER BROTHERS,

(Incorporated.)

ESTABLISHED 1859. \$250,004

Safety Deposit Boxes for Rent.

Travelers' Letters of Credit Issued. Available in All Parts of the World. WE INVITE YOUR ACCOUNT.

ESTABLISHED 1889. Capital, \$10,000; Surplus, \$75,000. Special attention given to the col-ction of rents, payment of taxes,

and the care of property for non-resi-dents. 251 SOUTH MAIN STREET. Salt Lake City, Utah.

McCORNICK & CO., BANTERS,

ESTABLISHED 1873. Salt Lake City, Utah.

ESTABLISHED 1889.

UTAH COMMERCIAL AND SAVINGS BANK

WM. F. ARMSTRONG, President.
BYRON GROO, Cashier.
Commercial Banking in All its Branches.
Four per cent interest on savings deposits
ACCOUNTS SOLICITED.

National Bank of the Republic

Houston Real Estate

the Salt Lake Branch of Wells-Fargo & Co.'s Bank.

Investment Co.

MERCHANTS BANK Halloran, Pres. E. Chandler, Cash. 211 Main Street.

Forcibly remind one of clean linen. Our results by SOFT WATER PRO-CESS on SHIRT WAISTS, DRESS SKIRTS and LINGERIE are exhibits

TROY LAUNDRY, "THE LAUNDRY OF QUALITY."

It's all in the posing.

Scott's photos of women are as dainty as are the finest pictures of actresses. His pictures are attracting widespread attention.



WEDNESDAY BABY DAY \$4.00 Cabinets for \$3.00. A beautiful baby album free.

25 E. THIRD SOUTH.

WESTMINSTER COLLEGE SALT LAKE CITY.

Co-educational, New year begins Wednesday morning, Sept. 2. Only freshman and sophomore classes until new college plant is seampleted, one year hence. Dormitory and boarding accommodations at low rates, as compared with Eastern institutions. Address Dr. R. G. McNiece, 1136 Blaine Ave., Salt Lake City.

St. Mary's Academy SALT LAKE, UTAH.

Boarding and day school for oung ladies. Complete classical and commercial courses, music, drawing and painting.

School opens September 1st. APPLY TO SISTER SUPERIOR.

ALL HALLOWS COLLEGE

SALT LAKE CITY. Boarding and day school for boys. Classes begin Wednesday. September 9th. Classical, scientific and commer-cial courses. Special department for little boys, under the care of a trained teacher.

For terms and information toply to Very Rev. J. J. Guinan, S. M., Presi-dent.

A thoroughly modern savings department conducted in connection with this bank. Safe deposit boxes for rent. U. S. Depository.

Frank Knox, president; James A. Murray, vice-president; W. F. Earls, cashier; E. A. Culbertson, asst. cashier.

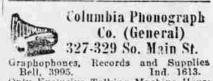
Capital paid in, \$300,000. Interest paid on time deposits. DESERET NATIONAL BANK U. S. Depository. Sait Lake City, Utah. Capital, \$500,000.00; surplus, \$500,000.00

W. S. McCORNICK, JOS. NELSON, President, Vice-President

UTAH NATIONAL BANK Salt Lake City, Utah. Paye Interest on Time Deposits.
Safety Deposit Boxes for Rent.
R. T. HADGER. THOS. R. CUTLE;
Castler Vice-President.

R. G. DUN & CO., THE MERCANTILE AGENCY,

GEORGE RUST, General Manager, Idaho, Nevada, Utah and Wyoming. Office 201 Tribune Bidg., Salt Lake City. ESTABLISHED 1841, 189 OFFICES. THE OLDEST AND LARGEST.



Only Exclusive Talking Machine House in State.

THE PRUDENTIAL INSURANCE
CO. OF AMERICA.
Incorporated as a Stock Company by
the State of New Jersey.
Home Office, Newark, N. J.
Life Insurance for men. women and
children J. M. Johnson, Supt., Dooly
Block. Hyrum Baird, Mgr. (Ord.
Dept.). Tribune Bidg.